

Bryan-College Station Economic Development Corporation

FY 2001-02 Action Plan

The Board of Directors and staff of the Bryan-College Station Economic Development Corporation (BCS EDC) propose the following action plan for FY 2001-2002. These actions reflect the base workload of the organization; other priorities can be added, as needed, by the Board of Directors.

Purpose Statement

To promote and facilitate activities that enhance the economic base of Brazos County through attraction, creation, expansion and retention of business and industry, focusing on value added to local resources and manufacturing.

Primary Goal of the Organization

BCS EDC's primary goal for job creation is to increase the number of primary jobs in Brazos County. As our region grows in population, the number of primary jobs – at a minimum – should increase at a rate greater than our natural population growth in order to enhance our standard of living and quality of life.

Our Definition of Primary Employers/Jobs

Primary jobs are those created by primary employers.

Primary employers are defined as companies that produce products, either goods or services, which are mostly exported out of the county resulting in net-dollar importation. Additionally, a company that provides component parts to any primary employer would also be considered a primary employer. Component parts are defined as goods and services that are essential or value-added elements that, when combined with other components, form a finished product.

The importance of primary employers in the regional economy is significant. These employers typically pay higher wages, which generates economic churn of the local economy, and invest capital in both real and personal property, broadening the local tax base. Both the economic churn and the increased tax base, in large part, assist in funding essential governmental services and improve our quality of life.

Primary Service Areas

BCS EDC will focus its resources on the following areas during this fiscal year: retention, expansion, creation, and recruitment of primary employers; communications, public relations, and marketing; and, compliance and administration. As previously mentioned, changes to this plan can be considered and adopted by the Board of Directors, as needed.

Retention, Expansion, Creation, and Recruitment of Primary Employers

Retention & Expansion of our local industry base is essential for BCS EDC to achieve its overall goal for job creation. In this area, the staff will:

- ❑ Continue the existing industry visitation program and commit to visiting 50 local businesses this fiscal year.
- ❑ Continue monthly VIP tours recognizing total of 12 different companies and their contributions to the local economy.
- ❑ Perform two corporate headquarters visits in this fiscal year.
- ❑ Prepare proposals for local expansions for Board consideration.
- ❑ Perform due diligence for existing industry expansions.
- ❑ Assist companies through governmental approval processes.
- ❑ Perform Annual Industry Survey to determine primary employers' needs.
- ❑ Perform Labor Studies, as deemed necessary.
- ❑ Develop a better working relationship with the Texas A&M University Research Park staff by meeting quarterly to discuss issues, projects, and other collaborations.

Creation of new companies from within the county will also be facilitated by the staff throughout the year. Specifically, the staff will:

- ❑ Provide oversight to the Technology Incubator.
- ❑ Assist potential startup companies by accessing appropriate community resources.
- ❑ Assist TAMU in commercializing technology developed at the university.

Recruitment of new primary employers to the area will incorporate new strategies over the course of this fiscal year. Specifically, staff will:

- ❑ Host a site selector's conference in Bryan-College Station.
- ❑ Host seven prearranged community visits to the Bryan-College Station area centered around TAMU home football games.
- ❑ Direct mail brochures to 500 select technology firms.
- ❑ Respond to companies that express an interest in the region.
- ❑ Facilitate community visits with interested companies.
- ❑ Prepare proposals for Board consideration.
- ❑ Assist in the Due Diligence process for companies we are recruiting.
- ❑ Assist companies through the governmental approval processes.

- Maintain strong relationships with other organizations that can positively impact our recruitment program.

Communications, Public Relations, and Marketing

Communications plays an import role in sustaining and enhancing our organization's position within the region, state and nation. The BCS EDC is committed to doing a better job communicating with and educating its clients, funding entities, and stakeholders, as well as developing an aggressive program to market our area within the state and nation.

Specifically, staff will:

- Create Board packets for Board of Directors, Executive Committee, Twin Cities Endowment, Inc.
- Record and prepare minutes of all meetings.
- Maintain all necessary corporate records.
- Prepare annual "Progress Report".
- Preparing monthly news bulletins educating readers and providing news about current economic development efforts in the area.
- Coordinating monthly Letter to the Editor campaign supporting economic development.
- Preparing BCS EDC Annual Report.

Public Relations efforts for the BCS EDC over the next year include:

- Preparing press releases and announcements regarding successes.
- Preparing PowerPoint presentations to educate the community on the need for economic development.
- Creating and updating BCS EDC web site content.
- Coordinating BCS EDC special events.

Marketing activities will be enhanced with the intent of increasing lead generation. In conjunction with items listed under new business Recruitment, staff will also:

- Develop a Bryan-College Station-Brazos County Brand (image).
- Coordinate the creation of all necessary collateral materials.
- Coordinate the creation and placement of advertisements in two periodicals within this fiscal year.
- Perform annual update of Fact Book and Fact Sheets, and brochures as needed.
- Coordinate semi-annual ACCRA Cost of Living survey.
- Preparing entries for economic development or community awards.

Research responsibilities within the organization have been designated to a single staff member that will include:

- ❑ Performing all research relating to economic development trends and related issues.
- ❑ Performing all research relating to the organization's marketing efforts.
- ❑ Acquiring and maintaining demographic research of the local area.
- ❑ Acquiring and maintaining marketing materials of the community.

Administration and Compliance

BCS EDC has a responsibility to its stakeholders to account for funds provided by the funding partners from both the public and private sectors. Additionally, BCS EDC has another important role -- to monitor compliance of agreements between local units of government and our clients.

Administration of the organization's funds includes the following:

- ❑ Monthly reconciliation of all checking accounts, savings accounts, money market accounts or other investment products.
- ❑ Monitoring of BCS EDC's properties.
- ❑ Monthly tracking of value of all Stocks and Warrants.
- ❑ Annual inventory of all BCS EDC equipment and furnishings.
- ❑ Annual preparation of budget and requesting appropriate support from our funding partners.
- ❑ Monthly preparation of financial statements.
- ❑ Assuring financial review and proper IRS forms are submitted, as necessary.
- ❑ Monthly reporting of Development Fund activities.
- ❑ Monthly reconciliation of all Twin Cities Endowment accounts.
- ❑ Annual review of employee benefits and personnel policy.
- ❑ Assuring annual reviews of employees.
- ❑ Developing an internal purchasing system.
- ❑ Providing assistance for "open records requests", as necessary.
- ❑ Semi Annual meetings with our funding partners to report on our successes and challenges.

Compliance includes:

- ❑ Performing economic impact analysis for both new and existing businesses.
- ❑ Arranging external third-party due diligence.
- ❑ Preparing written incentive agreements and tax abatement requests.
- ❑ Monitoring contracts status.
- ❑ Annual preparation of Compliance Report.
- ❑ Tracking of successes for Progress Report.

BRYAN-COLLEGE STATION ECONOMIC DEVELOPMENT CORPORATION

BUDGET - FISCAL YEAR 2002

October 1, 2001 - September 30, 2002

Comparison of Revised Budget

SCHEDULE OF RECEIPTS

ACCT		FY 2002	FY2002 revised
4110	BCIF	\$ 45,000	\$ 45,000
4111	City of College Station	\$ 246,951	\$ 246,951
4112	City of Bryan	\$ 246,951	\$ 246,951
4113	Brazos County	\$ 246,951	\$ 246,951
4520	Interest	\$ 2,000	\$ 2,000
	TOTALS	\$ 787,854	\$ 787,854

SCHEDULE OF EXPENDITURES

	FY 2002	FY2002 revised	Variance
Salaries	\$ 378,880	\$ 339,620	\$39,260
Benefits	\$ 112,731	\$ 103,060	\$9,671
Dues and Subscriptions	\$ 13,198	\$ 13,514	(\$316)
Equipment Lease & Maintenance	\$ 5,204	\$ 7,124	(\$1,920)
Business Insurance	\$ 3,859	\$ 5,159	(\$1,300)
Legal and Accounting	\$ 12,500	\$ 15,000	(\$2,500)
Marketing/Prospecting	\$ 102,250	\$ 115,500	(\$13,250)
Meeting Expense	\$ 2,900	\$ 2,000	\$900
Office Expense	\$ 40,982	\$ 38,022	\$2,960
Postage and Freight	\$ 2,100	\$ 2,100	\$0
Printing	\$ 3,550	\$ 15,000	(\$11,450)
Conferences and Training	\$ 3,800	\$ 6,885	(\$3,085)
Travel and Entertainment	\$ 16,800	\$ 20,000	(\$3,200)
Special Projects	\$ -	\$ 15,770	(\$15,770)
SBDC Funding	\$ 86,100	\$ 86,100	\$0
Brazos Valley Community Network	\$ 3,000	\$ 3,000	\$0
TOTALS	\$ 787,854	\$ 787,854	(\$0)

**Comparison of Revised Budget
Variance Explanations**

Salaries	Eliminated Manager of Tech Programs Eliminated Receptionist position for partial year
Benefits	Same as above
Dues and Subscriptions	Changes the emphasis - professional memberships for staff vs subscriptions for research materials
Equipment Lease and Maint	Added the telephone system lease
Business Insurance	Worker's Comp moved from benefits
Legal and Accounting	Added more for Due Diligence
Marketing/Prospecting	Cut Angelos, Added Site Selection Conference, Prospect Hosting, Ad Design and Placement, added to Business Development Program
Meeting Expense	Cut board expense
Office Expense	Cut additional office space
Printing	Added extra for Marketing Materials
Conferences and Training	Additional Staff Development Costs
Travel and Entertainment	Additional Travel for staff development
Special Projects	Discretionary Opportunities